

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: Homejoy (assignment for the benefit of creditors), LLC

Case No. 15-53931

**CHAPTER 11
MONTHLY OPERATING REPORT
(GENERAL BUSINESS CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: Feb-16

PETITION DATE: 12/15/15

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

	End of Current Month	End of Prior Month	As of Petition Filing
2. Asset and Liability Structure			
a. Current Assets	\$1,709,738	\$1,709,713	
b. Total Assets	\$1,709,738	\$1,709,713	\$1,709,900
c. Current Liabilities	\$66,004	\$633	
d. Total Liabilities	\$5,523,526	\$5,458,155	\$5,457,522
			Cumulative (Case to Date)
3. Statement of Cash Receipts & Disbursements for Month	Current Month	Prior Month	
a. Total Receipts	\$25	\$0	\$746
b. Total Disbursements	\$0	\$754	\$934
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$25	(\$754)	(\$188)
d. Cash Balance Beginning of Month	\$1,709,713	\$1,710,468	\$1,709,900
e. Cash Balance End of Month (c + d)	\$1,709,738	\$1,709,713	\$1,709,713
			Cumulative (Case to Date)
4. Profit/(Loss) from the Statement of Operations	Current Month	Prior Month	
	(\$65,346)	(\$1,062)	(\$66,408)
5. Account Receivables (Pre and Post Petition)	\$0	\$0	
6. Post-Petition Liabilities	\$66,004	\$633	
7. Past Due Post-Petition Account Payables (over 30 days)	\$0	\$0	

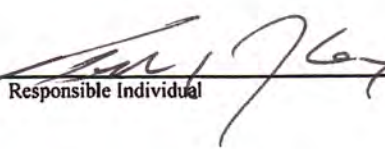
At the end of this reporting month:

	Yes	No
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)		x
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)		x
10. If the answer is yes to 8 or 9, were all such payments approved by the court?		
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)		x
12. Is the estate insured for replacement cost of assets and for general liability?		x
13. Are a plan and disclosure statement on file?		x
14. Was there any post-petition borrowing during this reporting period?		x

15. Check if paid: Post-petition taxes ☐ ; U.S. Trustee Quarterly Fees ☒ ; Check if filing is current for: Post-petition tax reporting and tax returns: ☐.
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 3-18-16

Responsible Individual 

Revised 1/1/98

STATEMENT OF OPERATIONS

(General Business Case)

For the Month Ended 02/29/16

Current Month				Cumulative (Case to Date)	Next Month Forecast
Actual	Forecast	Variance			
\$0	\$0	\$0	Revenues:	\$0	\$0
\$0	\$0	\$0	1 Gross Sales	\$0	\$0
\$0	\$0	\$0	2 less: Sales Returns & Allowances	\$0	\$0
\$0	\$0	\$0	3 Net Sales	\$0	\$0
\$0	\$0	\$0	4 less: Cost of Goods Sold (Schedule 'B')	\$0	\$0
\$0	\$0	\$0	5 Gross Profit	\$0	\$0
\$0	\$0	\$0	6 Interest	\$0	\$0
\$25	\$0	\$25	7 Other Income:	\$771	\$0
\$0	\$0	\$0	8	\$0	\$0
\$0	\$0	\$0	9	\$0	\$0
\$25	\$0	\$25	10 Total Revenues	\$771	\$0
		\$0	Expenses:		
		\$0	11 Compensation to Owner(s)/Officer(s)		
		\$0	12 Salaries		
		\$0	13 Commissions		
		\$0	14 Contract Labor		
		\$0	Rent/Lease:		
		\$0	15 Personal Property		
		\$0	16 Real Property		
		\$0	17 Insurance		
		\$0	18 Management Fees		
		\$0	19 Depreciation		
		\$0	Taxes:		
		\$0	20 Employer Payroll Taxes		
		\$0	21 Real Property Taxes		
		\$0	22 Other Taxes		
		\$0	23 Other Selling		
		\$0	24 Other Administrative		
		\$0	25 Interest		
	\$25	\$25	26 Other Expenses: Bank fees	\$446	\$25
		\$0	27 ADP Payroll Fees	\$162	
		\$0	28 Google Cloud Fee	\$633	
		\$0	29		
		\$0	30		
		\$0	31		
		\$0	32		
		\$0	33		
		\$0	34		
\$0	\$25	\$25	35 Total Expenses	\$1,241	\$25
\$25	(\$25)	\$50	36 Subtotal	(\$470)	(\$25)
		\$65,031	Reorganization Items:		
(\$65,031)		\$65,031	37 Professional Fees	(\$65,031)	\$40,000
		\$0	38 Provisions for Rejected Executory Contracts		
		\$0	39 Interest Earned on Accumulated Cash from Resulting Chp 11 Case		
		\$0	40 Gain or (Loss) from Sale of Equipment		
\$0		\$0	41 U.S. Trustee Quarterly Fees	(\$325)	\$0
		\$0	42		
(\$65,031)	\$0	(\$65,031)	43 Total Reorganization Items	(\$65,356)	\$50,000
(\$65,006)	(\$25)	(\$64,981)	44 Net Profit (Loss) Before Federal & State Taxes	(\$65,826)	\$49,975
		\$0	45 Federal & State Income Taxes		
(\$65,006)	(\$25)	(\$64,981)	46 Net Profit (Loss)	(\$65,826)	\$49,975

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

BALANCE SHEET
(General Business Case)
For the Month Ended 02/29/16

Assets

From Schedules

Market Value

Current Assets

1	Cash and cash equivalents - unrestricted		\$1,709,738
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$0
4	Inventory	B	\$0
5	Prepaid expenses		
6	Professional retainers		
7	Other: _____		
8	_____		
9	Total Current Assets		\$1,709,738

Property and Equipment (Market Value)

10	Real property	C	\$0
11	Machinery and equipment	D	\$0
12	Furniture and fixtures	D	\$0
13	Office equipment	D	\$0
14	Leasehold improvements	D	\$0
15	Vehicles	D	\$0
16	Other: _____	D	
17	_____	D	
18	_____	D	
19	_____	D	
20	_____	D	
21	Total Property and Equipment		\$0

Other Assets

22	Loans to shareholders		
23	Loans to affiliates		
24	_____		
25	_____		
26	_____		
27	_____		
28	Total Other Assets		\$0
29	Total Assets		\$1,709,738

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

Liabilities and Equity
(General Business Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

30	Salaries and wages		
31	Payroll taxes		
32	Real and personal property taxes		
33	Income taxes		
34	Sales taxes		
35	Notes payable (short term)		
36	Accounts payable (trade)	A	\$633
37	Real property lease arrearage		
38	Personal property lease arrearage		
39	Accrued professional fees		\$65,031
40	Current portion of long-term post-petition debt (due within 12 months)		
41	Other:		
42			
43			
44	Total Current Liabilities		\$65,664

Long-Term Post-Petition Debt, Net of Current Portion

45			
46	Total Post-Petition Liabilities		\$65,664

Pre-Petition Liabilities (allowed amount)

47	Secured claims	F	\$0
48	Priority unsecured claims	F	\$384,821
49	General unsecured claims	F	\$5,072,701
50	Total Pre-Petition Liabilities		\$5,457,522
51	Total Liabilities		\$5,523,186

Equity (Deficit)

52	Retained Earnings/(Deficit) at time of filing		(\$3,747,622)
53	Capital Stock		
54	Additional paid-in capital		
55	Cumulative profit/(loss) since filing of case		(\$65,826)
56	Post-petition contributions/(distributions) or (draws)		
57			
58	Market value adjustment		
59	Total Equity (Deficit)		(\$3,813,448)
60	Total Liabilities and Equity (Deficit)		\$1,709,738

SCHEDULES TO THE BALANCE SHEET

(General Business Case)

Schedule A

Accounts Receivable and (Net) Payable

Receivables and Payables Agings	Accounts Receivable [Pre and Post Petition]	Accounts Payable [Post Petition]	Past Due Post Petition Debt
0 -30 Days		\$633	
31-60 Days			
61-90 Days			\$0
91+ Days			
Total accounts receivable/payable	\$0	\$633	
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

Schedule B

Inventory/Cost of Goods Sold

<u>Types and Amount of Inventory(ies)</u>		<u>Cost of Goods Sold</u>	
	<u>Inventory(ies) Balance at End of Month</u>	<u>Inventory Beginning of Month</u>	
Retail/Restaurants - Product for resale		Add -	
		Net purchase	
		Direct labor	
		Manufacturing overhead	
Distribution - Products for resale		Freight in	
		Other:	
Manufacturer - Raw Materials			
Work-in-progress			
Finished goods		Less -	
		Inventory End of Month	
		Shrinkage	
Other - Explain		Personal Use	
		Cost of Goods Sold	\$0
TOTAL	\$0		

Method of Inventory Control

Do you have a functioning perpetual inventory system?

Yes _____ No _____

How often do you take a complete physical inventory?

Weekly _____
 Monthly _____
 Quarterly _____
 Semi-annually _____
 Annually _____

Date of last physical inventory was N/A

Date of next physical inventory is N/A

Inventory Valuation Methods

Indicate by a checkmark method of inventory used.

Valuation methods -

FIFO cost _____
LIFO cost _____
Lower of cost or market _____
Retail method _____
Other _____
Explain _____

**Schedule C
Real Property**

Description	<u>Cost</u>	<u>Market Value</u>
Total	<u>\$0</u>	<u>\$0</u>

**Schedule D
Other Depreciable Assets**

Description	<u>Cost</u>	<u>Market Value</u>
Machinery & Equipment -		
Total	<u>\$0</u>	<u>\$0</u>

Furniture & Fixtures -		
Total	<u>\$0</u>	<u>\$0</u>

Office Equipment -		
Total	<u>\$0</u>	<u>\$0</u>

Leasehold Improvements -		
Total	<u>\$0</u>	<u>\$0</u>

Vehicles -		
Total	<u>\$0</u>	<u>\$0</u>

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

Taxes Payable	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91+ Days</u>	<u>Total</u>
Federal					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
Total Federal Taxes	\$0	\$0	\$0	\$0	\$0
State and Local					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
Total State & Local Taxes	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0

Schedule F
Pre-Petition Liabilities

<u>List Total Claims For Each Classification -</u>	<u>Claimed Amount</u>	<u>Allowed Amount (b)</u>
Secured claims (a)		
Priority claims other than taxes		
Priority tax claims	\$384,821	\$384,821
General unsecured claims	\$5,072,701	TBD

- (a) List total amount of claims even if under secured.
- (b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information
Not applicable to General Business Cases

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank				
Account Type				
Account No.				
Account Purpose				
Balance, End of Month				
Total Funds on Hand for all Accounts	\$0			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 02/29/16

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected		
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7	Insurance Refund		\$746
8	Miscellaneous	\$25	\$25
9			
10			
11			
12	Total Cash Receipts	\$25	\$771
Cash Disbursements			
13	Payments for Inventory		
14	Selling		
15	Administrative		
16	Capital Expenditures		
17	Principal Payments on Debt		
18	Interest Paid		
	Rent/Lease:		
19	Personal Property		
20	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
21	Salaries		
22	Draws		
23	Commissions/Royalties		
24	Expense Reimbursements		
25	Other		
26	Salaries/Commissions (less employee withholding)		
27	Management Fees		
	Taxes:		
28	Employee Withholding		
29	Employer Payroll Taxes		
30	Real Property Taxes		
31	Other Taxes		
32	Other Cash Outflows:		
33	Bank Fees		\$446
34	US Trustee Quarterly Fee		\$325
35	ADP Payroll Fees		\$162
36	ADP Tax Reporting Fee	\$0	
37			
38	Total Cash Disbursements:	\$0	\$933
39	Net Increase (Decrease) in Cash	\$25	(\$162)
40	Cash Balance, Beginning of Period	\$1,709,714	\$1,709,900
41	Cash Balance, End of Period	\$1,709,739	\$1,709,739

STATEMENT OF CASH FLOWS
(Optional) Increase/(Decrease) in Cash and Cash Equivalents
For the Month Ended 02/28/16

		Actual Current Month	Cumulative (Case to Date)
Cash Flows From Operating Activities			
1	Cash Received from Sales		
2	Rent/Leases Collected		
3	Interest Received		
4	Cash Paid to Suppliers		
5	Cash Paid for Selling Expenses		
6	Cash Paid for Administrative Expenses		
	Cash Paid for Rents/Leases:		
7	Personal Property		
8	Real Property		
9	Cash Paid for Interest		
10	Cash Paid for Net Payroll and Benefits		
	Cash Paid to Owner(s)/Officer(s)		
11	Salaries		
12	Draws		
13	Commissions/Royalties		
14	Expense Reimbursements		
15	Other		
	Cash Paid for Taxes Paid/Deposited to Tax Acct.		
16	Employer Payroll Tax		
17	Employee Withholdings		
18	Real Property Taxes		
19	Other Taxes		
20	Cash Paid for General Expenses		
21			
22			
23			
24			
25			
26			
27	Net Cash Provided (Used) by Operating Activities before Reorganization Items	\$0	\$0
Cash Flows From Reorganization Items			
28	Interest Received on Cash Accumulated Due to Chp 11 Case		
29	Professional Fees Paid for Services in Connection with Chp 11 Case		
30	U.S. Trustee Quarterly Fees		
31			
32	Net Cash Provided (Used) by Reorganization Items	\$0	\$0
33	Net Cash Provided (Used) for Operating Activities and Reorganization Items	\$0	\$0
Cash Flows From Investing Activities			
34	Capital Expenditures		
35	Proceeds from Sales of Capital Goods due to Chp 11 Case		
36			
37	Net Cash Provided (Used) by Investing Activities	\$0	\$0
Cash Flows From Financing Activities			
38	Net Borrowings (Except Insiders)		
39	Net Borrowings from Shareholders, Partners, or Other Insiders		
40	Capital Contributions		
41	Principal Payments		
42			
43	Net Cash Provided (Used) by Financing Activities	\$0	\$0
44	Net Increase (Decrease) in Cash and Cash Equivalents	\$0	\$0
45	Cash and Cash Equivalents at Beginning of Month		
46	Cash and Cash Equivalents at End of Month	\$0	\$0

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HOMEJOY ASSIGNMENT FOR THE BENEFIT
OF CREDITORS LLC
DIP # 15-53931
1100 LA AVENIDA ST BLDG A
MOUNTAIN VIEW CA 94043

**Commercial Checking
statement**

February 1, 2016 to February 29, 2016
Account number [REDACTED] 4873

Account summary

Beginning balance on February 1, 2016	\$1,710,038.84
Plus deposits	
Other deposits	\$25.00
<hr/>	
Less withdrawals	
Checks	-\$325.00
<hr/>	
Ending balance on February 29, 2016	\$1,709,738.84

To contact us

Call
(800) 522-2265

Visit our web site
www.comerica.com

Write to us

COMERICA BANK
1191 LINCOLN AVENUE
SAN JOSE, CA 95125-3002-4346

Important information

The Account Balance Fee for this statement
period for this account is \$0.125/\$1,000.

Thank you

Commercial Checking statement
February 1, 2016 to February 29, 2016



Commercial Checking account details: [REDACTED] 4873

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Feb 10	25.00	Deposit - Miscellaneous		0485019268
Total Other Deposits: \$25.00				
Total number of Other Deposits: 1				

Checks paid this statement period

- * This symbol indicates a break in check number sequence
- # This symbol indicates an original item not enclosed
- @ This symbol indicates a break in check number sequence and an original item not enclosed

Check number	Amount (\$)	Date paid	Bank reference number	Check number	Amount (\$)	Date paid	Bank reference number
# 1001	-325.00	Feb 03	0971295295				
Total checks paid this statement period: -\$325.00							
Total number of checks paid this statement period: 1							

\$ Lowest daily balance

Your lowest daily balance this statement period was \$1,709,713.84
on February 3, 2016.

Commercial Checking: [REDACTED] 4873

PLEASE EXAMINE THIS STATEMENT PROMPTLY

Reporting Errors and Unauthorized Transactions

Personal Accounts: Electronic Funds Transfers: In Case of Errors (including unauthorized electronic transactions) or Questions About Your Electronic Transfers: Call us at the telephone number printed on the first page of this statement or write us at the address printed on the first page of this statement as soon as you can, if you think this statement or your receipt is wrong or if you need more information about a transfer on the statement or receipt. For pre-authorized transfers (e.g., insurance payments, etc.), call us at the telephone number printed on the first page or write us at Comerica Bank – Electronic Services Department, Attn: Research, P.O. Box 75000, Detroit, Michigan 48275-7570. For Comerica ATM Card or Comerica Check Card transactions, call us at the telephone number printed on the first page or write us at Comerica Bank – Electronic Processing, P.O. Box 75000, Detroit, Michigan 48275-7584. We must hear from you no later than 60 days after we sent you the FIRST statement on which the Error or problem appeared.

When reporting the Error: (1) tell us your name and account number (if any); (2) describe the Error (an Error includes an unauthorized electronic funds transfer) or the electronic transfer you are unsure about, and explain as clearly as you can why you believe it is an Error or why you need more information; and (3) tell us the dollar amount of the suspected Error or the transaction you question.

We will investigate your complaint and will correct any Error promptly. If we take more than 10 business days (20 business days for new accounts) to do this, we will credit your account for the amount you think is in Error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not provide provisional credit to your account.

Comerica Check Card Transactions: Notwithstanding the above information, if your account was debited for a transaction resulting from the use of your Comerica Check Card or Check Card number (does not apply to ATM Cards or Visa Check Cards that are not activated), you may have additional rights and protections. See the Comerica Business and Personal Deposit Account Contract for specific information.

Checks and Other Non-Electronic Funds Transfer Transactions: If you need a copy of a check or additional information about a transaction, you can call us at the telephone number on the first page of this statement. State law and the terms of the Business and Personal Deposit Contract govern your liability and the Bank's for fraudulent checks and non electronic funds transfer transactions. The best way to limit your possible loss is to report any unauthorized activity involving your account as soon as possible but always within 30 days of when we sent the statement to you or otherwise made the information available to you. See the Comerica Business and Personal Deposit Contract for further details.

Business Accounts: Electronic Transactions: If you think this statement shows an Error (an Error includes an unauthorized electronic transaction) or an ATM receipt you received is wrong or if you need more information about an electronic transaction listed on the statement, call or write us as soon as possible at the telephone number or address printed on the first page but always within 30 days of when we first made the information available to you regarding the transaction. For pre-authorized transfers (e.g., insurance payment, etc.), call us at the telephone number printed on the first page or write us at Comerica Bank – Electronic Services Department, Attn: Research, P.O. Box 75000, Detroit, Michigan 48275-7570. For Comerica ATM Card or Comerica Business Check Card transactions, call us at the telephone number printed on the first page or write us at Comerica Bank – Electronic Processing, P.O. Box 75000, Detroit, Michigan 48275-7584. For all claims related to an electronic transaction, we must hear from you no later than 30 days after we first made the information available to you regarding the transaction otherwise you may waive your right to recover for the loss you incurred. Call or write us as soon as possible at the telephone number or address printed on the first page and (1) tell us your name and account number; (2) describe the Error or transaction you are unsure about, and explain as clearly as you can why you believe it is an Error or why you need more information; and (3) tell us the dollar amount of the suspected Error. We reserve the right to require that you complete an affidavit regarding claims of unauthorized transactions. If we timely receive your claim, we will investigate your claim and correct any Errors within the time frame required by law. If the claim is for an unauthorized electronic transaction and we find your claim genuine, we will process your claim in accordance with ACH rules or other applicable electronic clearinghouse rules. To the extent we recover we will refund to you the recovery. If an electronic transaction, including wire transfer was conducted in accordance with the terms of an electronic service you agreed to obtain from us, the terms of that agreement will govern whether the transaction in question is authorized or not.

Comerica Business Check Card Transactions: If your account was debited for a transaction resulting from the use of your Comerica Business Check Card or Check Card number (does not apply to ATM Cards or Visa Check Cards that are not activated) or if your claim is related to an electronic debit transaction resulting from the use of your Comerica Check Card or Check Card number, you may have rights and protections in addition to those described above. See the Comerica Business and Personal Deposit Account Contract for specific information.

Checks and Other Non-Electronic Transactions: If you need a copy of a check or additional information about a non-electronic transaction, you can call us at the telephone number on the first page of this statement. State law and the terms of the Business and Personal Deposit Contract govern your liability and the Bank's for fraudulent checks and non electronic transactions. The best way to limit your possible loss is to report any unauthorized activity involving your account as soon as possible but always within 30 days of when we sent the statement to you or otherwise made the information available to you. See the Business and Personal Deposit Contract for further details. You should keep this statement for your records.

Balancing Your Account: For assistance on how to balance your account, please call us at the phone number listed on your account statement or visit your local Comerica banking center.



Equal Opportunity Lender Rev. 07-05



www.comerica.com

MEMBER FDIC

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